GOVERNMENT OF INDIA
PLANNING
LOK SABHA

UNSTARRED QUESTION NO:5556
ANSWERED ON:16.05.2007
GDP GROWTH
Mondal Shri Abu Ayes

Will the Minister of PLANNING be pleased to state:

(a) whether the growth on Gross Domestic Product (GDP) for 2005-06 has been revised;

(b) if so, the details thereof and the reasons therefor;

(c) whether there has been a change of inflation rate due to revised GDP growth rate;

(d) if so, the details thereof; and

(e) the highest GDP growth recorded by the Government earlier and the present growth rate?

Answer

MINISTER OF THE STATE IN THE MINISTRY OF PLANNING (SHRI M.V. RAJASEKHARAN)

(a): No, Sir. The growth rate of the Gross Domestic Product (GDP) at factor cost at 1999-2000 prices, for the year 2005-06 was estimated as 9% by the Central Statistical Organisation (CSO) in its Press Note dated 31st January, 2007 on Quick Estimates of National Income. The CSO in its Press Note dated 7th February, 2007 on Advance Estimates of National Income, 2006-07 has not revised the same and retained it at 9%.

(b)to (d): In view of (a) above, do not arise.

(e): The highest ever GDP growth rate of 10.5% was recorded during the year 1988-89 (in terms of GDP at factor cost at 1993-1994 prices). As per the Advance Estimates brought out by the CSO, the GDP growth rate for the year 2006-07 is estimated at 9.2%.